## IN THE CLAIMS

Please amend the claims as follows:

Claim 1 (currently amended) A water-based ink comprising a colorant comprising a pigment and a water-insoluble polymer having at least two hydroxyl groups at its end, wherein the colorant is contained in particles of the water-insoluble polymer having at least two hydroxyl groups at its end.

Claim 2 (original): The water-based ink according to claim 1, wherein the hydroxyl group existing at the end of the water-insoluble polymer is derived from a chain transfer agent having at least two hydroxyl groups.

Claim 3 (original): The water-based ink according to claim 2, wherein the chain transfer agent is a mercapto-group containing chain transfer agent.

Claim 4 (original): The water-based ink according to claim 1, wherein the colorant is at least one of a pigment and a dye.

Claim 5 (original): The water-based ink according to claim 2, wherein the chain transfer agent is 3-mercapto-1,2-propanediol or 1-thio-β-D-glucose.

Claim 6 (canceled):

Claim 7 (currently amended): A water-based ink comprising a water-insoluble polymer having an ionic group at its end and a colorant comprising a pigment, wherein the

water-based ink comprises an aqueous dispersion of particles of pigment-containing waterinsoluble polymer having an ionic group at its end

wherein the ionic group is an ionic group derived from at least one member selected from the group consisting of a chain transfer agent having an ionic group, a polymerization initiator having an ionic group, and an iniferter having an ionic group and the functions of the chain transfer agent and the polymerization initiator.

Claim 8 (canceled):

Claim 9 (previously presented): The water-based ink according to claim 7, wherein the ionic group is an ionic group derived from a chain transfer agent having an ionic group and is at least one member selected from the group consisting of thioglycollic acid, mercaptopropionic acid and mercaptosuccinic acid.

Claim 10 (canceled):

Claim 11 (currently amended): The water-based ink according to any one of claims 1 to 5, 7 and 9 claim 7, wherein the water-insoluble polymer is obtained by copolymerizing a monomer mixture comprising (A) a salt-forming group-containing monomer, (B) a macromer, and (C) a monomer copolymerizable with the salt-forming group-containing monomer and the macromer.

Claim 12 (original): The water-based ink according to claim 11, wherein the monomer mixture further comprises at least one monomer selected from the group consisting

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of (D) a hydroxyl group-containing monomer, and (E) a monomer represented by the formula (1):

$$CH2C = C(RI)COO(R2O)pR3$$
 (I)

wherein R<sup>1</sup> is a hydrogen atom or a lower alkyl group having 1 to 5 carbon atoms; R<sup>2</sup> is a divalent hydrocarbon group having 1 to 30 carbon atoms which optionally has a hetero atom; R<sup>3</sup> is a hydrogen atom or a monovalent hydrocarbon group having 1 to 30 carbon atoms which may have a hetero atom; and p is a number of 1 to 60.

Claim 13 (canceled):

Claim 14 (new): The water-based ink according to claim 1, wherein the water-insoluble polymer is obtained by copolymerizing a monomer mixture comprising (A) a salt-forming group-containing monomer, (B) a macromer, and (C) a monomer copolymerizable with the salt-forming group-containing monomer and the macromer.

Claim 15 (new): The water-based ink according to claim 14, wherein the monomer mixture further comprises at least one monomer selected from the group consisting of (D) a hydroxyl group-containing monomer, and (E) a monomer represented by the formula (1):

$$CH2C = C(RI)COO(R2O)pR3$$
 (I)

wherein R<sup>1</sup> is a hydrogen atom or a lower alkyl group having 1 to 5 carbon atoms; R<sup>2</sup> is a divalent hydrocarbon group having 1 to 30 carbon atoms which optionally has a hetero atom; R<sup>3</sup> is a hydrogen atom or a monovalent hydrocarbon group having 1 to 30 carbon atoms which may have a hetero atom; and p is a number of 1 to 60.

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Claim 16 (new): A water-based ink comprising a water-insoluble polymer having an ionic group at its end and a colorant comprising a pigment, wherein the water-based ink comprises an aqueous dispersion of particles of pigment-containing water-insoluble polymer having an ionic group at its end

wherein the ionic group is an ionic group derived from at least one member selected from the group consisting of a chain transfer agent having an ionic group, a polymerization initiator having an ionic group, and an iniferter having an ionic group and the functions of the chain transfer agent and the polymerization initiator,

wherein the water-insoluble polymer is obtained by copolymerizing a monomer mixture comprising (A) a salt-forming group-containing monomer, (B) a macromer, and (C) a monomer copolymerizable with the salt-forming group-containing monomer and the macromer.

Claim 17 (new): The water-based ink according to claim 16, wherein the monomer mixture further comprises at least one monomer selected from the group consisting of (D) a hydroxyl group-containing monomer, and (E) a monomer represented by the formula (1):

$$CH2C = C(R1)COO(R2O)pR3$$
 (I)

wherein R<sup>1</sup> is a hydrogen atom or a lower alkyl group having 1 to 5 carbon atoms; R<sup>2</sup> is a divalent hydrocarbon group having 1 to 30 carbon atoms which optionally has a hetero atom; R<sup>3</sup> is a hydrogen atom or a monovalent hydrocarbon group having 1 to 30 carbon atoms which may have a hetero atom; and p is a number of 1 to 60.

18 (new) A process for preparing the water-based ink of any one of claims 1-5, 7, 9, 11, 12, or 14-17, comprising dissolving a water-insoluble polymer having an ionic group at its end or at least two hydroxyl groups at its end in an organic solvent; adding a pigment,

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water and a neutralizing agent, and optionally a surfactant to the resulting solution; kneading the mixture to form a paste; and distilling off the organic solvent to make it into a water-based system.